

Towel Manufacturers' Association of Pakistan

❖ TO :- MEMBER OF THE ASSOCIATION
❖ SUB :- T.M.A NEWS CLIPPING
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BUSINESS RECORDER

Value-added textile sector resents policy rate hike

KARACHI: The country's Value-added Textile Sector Friday showed disappointment over the latest abrupt increase in policy rate of 250 basis point to 12.25 percent by the State Bank of Pakistan, saying the sudden surge may have a "detrimental" effect on exports.

Engineering-, electronics-related industries: Experts underline need for expanding industrial base

ISLAMABAD: Econo-mists at a seminar have underlined the need for expanding Pakistan's industrial base from textile, leather, cement, and fertilizer sectors to engineering and electronics-related industries in a bid to rid the country from the vicious circle of continued economic crisis.

Govt urged to restart talks to put IMF's EFF back on track

ISLAMABAD: The government should immediately initiate discussions with the International Monetary Fund (IMF) to put the Extended Fund Facility (EFF) back on track to ensure pledged releases from other multilaterals and bilaterals to strengthen Pakistan's foreign exchange reserves.

IMF's 7th review of EFF on hold: ADB's aide-memoire

ISLAMABAD: Concerned over former Prime Minister Imran Khan's 'Relief Package', the International Monetary Fund (IMF) indicated prior to the smooth transition to the new government earlier this month that it has no plans to extend Extended Fund Facility (EFF) completion scheduled on September 30, 2022.

Tax targets agreed with IMF must stay on track: PM

ISLAMABAD: Prime Minister Shehbaz Sharif Friday directed the Federal Board of Revenue (FBR) Chairman Dr Muhammad Ashfaq Ahmed to ensure that the tax indicators/targets of the International Monetary Fund (IMF) program should remain on track and achieve the upward revised revenue collection target of Rs6.1 trillion for 2021-22.

Jul-Feb LSMI output up 7.8pc YoY

ISLAMABAD: The overall output of Large Scale Manufacturing Industries (LSMI) increased by 7.8 percent for July-February 2021-22 compared to July-February 2020-21 with base year 2015-16, says the Pakistan Bureau of Statistics (PBS).

POL products' prices kept unchanged

ISLAMABAD: Prime Minister Shehbaz Sharif on Friday announced to continue the subsidy for keeping petroleum products prices unchanged with effect from April 16, 2022.

Rs50bn SG against CPEC IPPs' dues: Power Division asked to submit fresh summary

ISLAMABAD: Cabinet Division has reportedly asked Power Division to submit the summary afresh for grant of Rs 50 billion supplementary grant for payment to CPEC projects after seeking approval from the new Minister- in-Charge, well informed sources told Business Recorder.

February: Discos' tariffs hiked by Rs4.85 per unit

ISLAMABAD: The National Electric Power Regulatory Authority (Nepra) has increased power Distribution Companies (Discos) tariff by Rs 4.85 per unit for February 2022 under monthly Fuel Charges Adjustment (FCA) mechanism.

CPPA-G held responsible for electricity load-shedding

ISLAMABAD: Power Division's arm Central Power Purchasing Agency -Guaranteed (CPPA-G) has been held responsible for current load shedding in the country as it has failed to make payments to the power plants to purchase fuel.

Deficit financing: Govt plans to borrow over Rs5trn from banks in 3 months

KARACHI: The federal government has planned to borrow over Rs 5 trillion from the domestic banking sector during the next three months (April-June) of 2022 to finance the fiscal deficit.

Age relaxation to differently-abled in govt jobs

KARACHI: Sindh Chief Minister Syed Murad Ali Shah presiding over a Cabinet meeting Friday decided to provide shelter to shelterless people under a low-cost housing scheme and granted 15-year upper age limit relaxation to the differently-abled persons in government jobs and considered to regularize Katchi Abadis by extending the cut-off date.

THE RUPEE: PKR putting up sterling performance

KARACHI: The rupee's upward march continued for the sixth consecutive session, as the currency appreciated 0.06% against the US dollar in the inter-bank market on Friday. As per the SBP, the rupee closed at 181.58 after a day-on-day appreciation of 11 paise, or 0.06%.

No business activity on cotton market

LAHORE: The local cotton market on Friday remained dull while the trading volume remained low. Cotton Analyst Naseem Usman told that the rate of cotton in Punjab and Sindh is in between Rs 18000 to Rs 21,000 per maund. [Cotton Spot Rates](#)

DAWN NEWS PAPER

Talks with IMF for programme revival from 18th

ISLAMABAD: As part of fresh contacts with international lenders, Pakistan on Friday approached the International Monetary Fund (IMF) for revival and completion of its Extended Fund Facility (EFF) along with disbursement of outstanding \$3 billion funds to counter fast depleting foreign exchange reserves amid widening fiscal and current account deficits.

Big industry expands 8.2pc in February

ISLAMABAD: The large-scale manufacturing (LSM) grew 8.6 per cent year-on-year in February, the Pakistan Bureau of Statistics (PBS) reported on Friday.

Regulator raises tariff by Rs4.85 per unit

Amid a dissenting note from the Sindh member, the National Electric Power Regulatory Authority (Nepra) on Friday notified an additional fuel cost adjustment (FCA) of Rs4.85 per unit to be charged to consumers of ex-Wapda distribution companies (Discos) in April bill to mop up Rs37.7 billion.

Oil prices to stay unchanged as PM rejects Ogra summary

ISLAMABAD: Prime Minister Shehbaz Sharif on Friday decided to keep the prices of petroleum products unchanged for next fortnight at the cost of Rs34bn additional burden on public money, despite regulator's push for a minimum 14-36pc increase in prices of various products.

Cabinet decides to regularise katchi abadis formed from 1997 to 2011

KARACHI: The provincial cabinet on Friday decided to amend the Sindh Katchi Abadis Act to extend the cut-off date for regularisation of katchi abadis in the province from June 30, 1997 to Dec 31, 2011.

NAB can't arrest suspect sans chief's consent: SC

ISLAMABAD: The Supreme Court has held that mere filing of a corruption reference by the chairman or officers of the National Accountability Bureau (NAB) before an accountability court does not carry an implied permission to arrest the suspect unless explicitly authorised by the bureau's chairman or an authorised officer.

Balochistan PA adopts resolution seeking opening of border trade

QUETTA: The Balochistan Assembly on Friday passed a resolution calling for practical steps for opening border trade of food items and other necessities of life with countries bordering Balochistan to end rampant unemployment in border areas of the province.

THE NEWS INTERNATIONAL

Power consumers will pay additional Rs4.85 per unit in April bills

ISLAMABAD: The government has allowed the power distribution companies (DISCOs) to collect an additional Rs4.853 per unit charges from the power consumers in the next month's electricity bills.

Ogra summary rejected: PM Shehbaz Sharif says no hike in POL prices

ISLAMABAD: Prime Minister Shehbaz Sharif Friday rejected a summary, moved by the Oil and Gas Regulatory Authority (OGRA), for increasing the POL [petrol, oil and lubricants] prices in the wake of the international market situation, saying the prices would remain unchanged as people could not afford it due to their financial hardships.

Rs11.73 billion for oil subsidy payment approved

KARACHI: An amount of Rs11.73 billion has been authorised for clearing oil marketing companies (OMCs) and refineries' price differential claims (PDCs) for March 2022 against selling fuels at rates capped the ousted PTI-led regime had capped for until budget.

Gas, power outages haunt masses

LAHORE: The shortage of natural gas and power have returned as people complained severe pressure loss despite relative dip in demand besides unannounced power outages.

Power plants hold CPPA responsible for closure

ISLAMABAD: National Electric Power Regulatory Authority (NEPRA) summoned heads of 27 closed power plants on Friday, where the power firms said Central Power Purchasing Agency (CPPA) hadn't issued funds on time, causing fuel shortage and no money for repairing the plants.

FBR chief assures PM of meeting Rs6.1tn tax collection target

ISLAMABAD: Dr Mohammad Ashfaque, the incumbent Chairman FBR, whose fate currently hangs in precarious balance, has assured Prime Minister Shahbaz Sharif of accomplishing the upwardly revised tax collection target of Rs6.1 trillion for the current fiscal, which is seen as an uphill task given the situation.

KTBA seeks unified law for FBR, provincial boards for clarity

KARACHI: Tax practitioners have urged the Federal Board of Revenue (FBR) and provincial revenue boards to consolidate laws on classification of goods and services and single sales tax return for clarity and better business environment.

Acquitted bureaucrat sues NAB for making fake case

ISLAMABAD: In a rare and daring move, a senior bureaucrat acquitted recently in a NAB reference has filed a case in the Accountability Court, Islamabad, to initiate criminal proceedings against NAB officials for dragging him in a corruption case on fake, frivolous and fraudulent grounds in sheer abuse of the law.

Govt to raise Rs5.30tn in Q4 via treasury auctions

KARACHI: The government aims to raise Rs5.30 trillion through auction of Market Treasury Bills (MTBs), Pakistan Investment Bonds (PIBs), and Sukuk in April-June 2022 to meet its financing needs, State Bank of Pakistan (SBP) said on Friday.

Rupee edges up

KARACHI: The rupee gained slightly against the dollar on Friday aided by healthy supplies and remittances from overseas, dealers said. The local unit ended at 181.58 to the dollar, up from Thursday's close of 181.69 in the interbank market.

TRIBUNE NEWS PAPER

People suffer as gas crisis persists

KARACHI: Industries and households have continued to face gas outages for more than five months, though the peak crisis time (winter season) has passed. During winter, demand for gas rises significantly and authorities manage shortfall by diverting the fuel mainly to the households.

Electricity shortfall hits 6,000MW

ISLAMABAD: The electricity shortfall in Pakistan has been recorded at 6,000 megawatts (MW) as the country is producing 15,500MW against 21,500MW demand.

Traders call for formation of barter trade body

PESHAWAR: Businessmen have urged the Ministry of Commerce to nominate officials from Pakistan in the barter trade mechanism committee with Afghanistan on priority basis.

Big industries output rise 8.6%

ISLAMABAD: The growth momentum in big industries remained robust in February 2022 – the second last month of Pakistan Tehreek-e-Insaf (PTI) government – as industries recorded 8.6% growth despite headwinds that could slow the pace in the remaining period of current fiscal year.

US 'agrees' with ISPR on diplomatic cable

WASHINGTON: The United States said on Friday it looked forward to work with the new Pakistani government to promote peace and prosperity in the country, and expressed its support for the peaceful upholding of constitutional and democratic principles.

Pensions, wages raise notified

ISLAMABAD: The finance ministry notified on Friday a 10% increase in the pensions of the retired public sector employees and fixed the minimum wage at Rs25,000, in accordance with the announcement made by Prime Minister Shehbaz Shairf soon after his election in the National Assembly last week.

Power tariff jacked up, POL prices stay out

EXPRESS NEWS PAPER

Electricity expensive Rs.4.85 per unit against fuel adjustment, PM rejected to expansive patrol

Shortfall reached 7 thousand MW, load shedding continued up to 10 hours

Dollar again expensive in open market, stock market up continued